



Alaska State Library Continuing Education Newsletter

em-bez-zle-ment

noun

theft or misappropriation of funds placed in one's trust or belonging to one's employer.

It is an unfortunate fact that public libraries are at risk for embezzlement activities just like for-profit companies and large corporations. Libraries at the greatest risk are those that have limited staff, lack financial management policies, daily financial controls and oversight, and an engaged and disciplined library board. It is easy to become overwhelmed with financial responsibilities at your library, but here are some ways you can protect your library, your staff and yourself.

The first step in protecting the library from fraud is establishing financial policies that clarify the roles, authority and responsibilities for financial management activities and decisions. Financial policies should address five essential areas:

1. Assignment of authority for necessary and regular financial actions
2. Policy statements on conflicts or insider transactions
3. Clear authority to spend funds, approval, check signing & payroll
4. Clear assignment of authority to enter into contracts
5. Clear responsibility for maintaining accurate financial records

The next step is to review the library's internal financial controls. Financial management self-assessment tools linked to the [Resources for Library Trustees LibGuide](#) will help library directors determine whether or not they need to embark on a revision or a total reworking of their library's internal controls and financial management practices.

Finally, one of the roles of every library board member is to provide financial oversight. Board members should be able to carefully review library financial reports and be prepared to ask hard questions about any discrepancies during board meetings. The Washington Nonprofit Institute has created a set of instructional materials called [Finance Unlocked for Nonprofits \(FUN\)](#) comprised of five short videos, an assessment tool, a learning plan and several downloadable kits covering the five main topics that board members need to know about nonprofit finances: Balance Sheets, Income Statements, IRS Form 990, Giving and Oversight.

Financial oversight in a public library is a serious matter. Preventing embezzlement requires that the library director and library board members work together to create and enforce strong financial management policies, internal controls and oversight.

Online Resources:

Financial Policy Guidelines and Example available from Propel Nonprofits <https://www.propelnonprofits.org/resources/financial-policy-guidelines-example/#>

Finance Unlocked for Nonprofits (FUN) created by The Washington Nonprofits Institute <https://www.wanonprofitinstitute.org/finance/>

Internal Controls for Nonprofits available from National Council of Nonprofits <https://www.councilofnonprofits.org/tools-resources/internal-controls>

Book:

Small change big problems: detecting and preventing financial misconduct in your library, Herbert Snyder - American Library Association - 2006

«

December 2017

»

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

December 5, 2017:

Keeping It Private:
Navigating the Balance of
Public Data and Privacy
Protections

9:00am - 10:00am

Programming Inspiration:
Using Video
Conferencing and
Reading to Connect
Children and Parents

9:00am - 10:00am

Understanding Power,
Identity, and Oppression
in the Public Library

10:00am - 11:00am

[View Calendar](#)

[Archived Webinars for Librarians](#)

The Alaska State Library offers many webinars to help educate and promote professional development for librarians across Alaska.

Webinars were presented using Blackboard Collaborate before August 2015. Webinars beyond that timeframe were recorded using WebEx. All archived videos have been made available for viewing on [YouTube](#).

Upcoming Webinars

- [Writing Policy for Small to Medium Sized Public Libraries](#)
- [Successfully Developing Employees Through Coaching](#)
- [From Tots to Teens : STE\(A\)M-powered Ideas for Programming](#)

AkLA Scholarship

The [AkLA Scholarship](#) an annual scholarship consisting of \$4000.00 to an Alaska resident who is pursuing an MLS in an ALA-accredited Program.

For more than twenty-five years the [Alaska Library Association](#) has been offering scholarships to MLS students in order to provide financial assistance to worthy students pursuing graduate studies leading to a Master’s Degree in Library and Information Studies and to encourage graduates to return to Alaska and work in professional library positions. Scholarships may be awarded for both on-campus and/or distance education programs. Preference will be given to an individual meeting the federal definition of Alaska Native ethnicity.

Please note new application procedures.

Please fill out the [online form](#), and then mail a current resume, official college transcripts, and three references using this printable [Word form](#), to AkLA Scholarship Committee, Att: Julie M. Niederhauser, Alaska State Library, P.O. Box 110571, 395 Whittier St., Juneau, AK 99801.

A complete application packet must be received by January 15th.